IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

TUESDAY, THE 20TH NOVEMBER 2007 / 29TH KARTHIKA 1929

WP(C).No. 6987 of 2004(F)

PETITIONER:

P.IMBICHI MOYI, S/O. MOIDEEN,
PONNAMPURATH HOUSE, P.O. PERUVAYAL, KOZHIKODE.

BY ADV. SRI.T.G.RAJENDRAN

RESPONDENTS:

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1. **THE GENERAL MANAGER,**
   DISTRICT INDUSTRIES CENTRE, KOZHIKODE.
2. **THE DISTRICT COLLECTOR, KOZHIKODE.**
3. **THE DEPUTY TAHSILDAR (REVENUE RECOVERY),**
   KOZHIKODE.

BY GOVT. PLEADER SMT. SMITHA.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 20/11/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

W.P.(C). NO.6987/2004-F:

APPENDIX

PETITIONER'S EXHIBITS:

EXT.P.1: COPY OF THE COVERING LETTER DTD. 07/06/99 SENT BY BRANCH MANAGER OF DHANALEKSHMI BANK.

EXT.P.2: COPY OF THE PROCEEDINGS OF THE R.1. DTD. 20/09/2000.

EXT.P.3: COPY OF THE PROCEEDINGS OF THE R.1. DTD. NIL.

EXT.P.4: COPY OF THE RECOVERY PROCEEDINGS INITIATED BY R.3. DTD. 12/02/2004.

EXT.P.5: COPY OF THE RECOVERY PROCEEDINGS INITIATED BY R.3. DTD. 12/02/2004.

RESPONDENT'S EXHIBITS: NIL.

//TRUE COPY//

prv.

C.N.RAMACHANDRAN NAIR, J.

WP(C) No. 6987 of 2004

Dated, this the 20th day of November, 2007

J U D G M E N T

Petitioner availed margin money loan and failed to remit the same. Petitioner's grievance is that subsidy was not credited against the loan account. However, learned Government Pleader submitted that petitioner did not qualify for eligibility for subsidy because the industry never took off. Since condition for granting subsidy is running of the industry for five years, the petitioner was rightly declined subsidy. Respondents are, therefore, free to proceed with recovery of the balance amount after adjusting the payments already made by the petitioner under interim orders or otherwise. However, if petitioner offers to settle liability within a reasonable period, there will be direction to the respondents not to recover any penal or default interest but to allow the petitioner to settle liability with normal rate of interest payable under the Rule. However, if petitioner does not make payment within a month from the date of receipt of this judgment, respondents will proceed to sell the property and recover the entire arrears.

(C.N.RAMACHANDRAN NAIR, JUDGE)

jg